

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF KENTUCKY UTILITIES)	
COMPANY FOR AN ORDER AUTHORIZING THE)	CASE NO. 93-360
ISSUANCE OF SECURITIES)	

O R D E R

On November 12, 1993, the Commission authorized Kentucky Utilities Company ("KU") to issue and sell up to \$57,000,000 of long-term debt in the form of First Mortgage Bonds or, in the alternative, preferred stock during the twelve months following the date of the Order. By Order dated October 27, 1994, the Commission extended KU's authority through December 31, 1995. On November 29, 1995, KU filed its Motion to Amend Order requesting to extend through December 31, 1996, its authority to issue and sell its previously approved First Mortgage Bonds or preferred stock.

KU issued \$20,000,000 of preferred stock in December 1993 and expects to redeem its First Mortgage Bonds Series K through the issuance of the \$37,000,000 remaining of the originally authorized \$57,000,000. Because of time constraints and fluctuating market conditions KU believes that a redemption may not be practical or advisable prior to the expiration of its current authority. KU, therefore, requests that its authority to issue the remaining \$37,000,000 be extended through December 31, 1996.

The Commission, having considered the motion and being otherwise sufficiently advised, finds that KU's request to extend

its authority is reasonable and that its motion should be granted.

IT IS THEREFORE ORDERED that:

1. KU's Motion to Amend Order be and it hereby is granted to the extent that KU may issue and sell its remaining \$37,000,000 in First Mortgage Bonds or, in the alternative, preferred stock at any time or times up to and through December 31, 1996.

2. All other provisions of the Commission's prior Orders in this case not inconsistent herewith shall remain in full force and effect.

Done at Frankfort, Kentucky, this 20th day of December, 1995.

PUBLIC SERVICE COMMISSION

Linda K. Breaslett
Chairman

Vice Chairman

Robert M. Davis
Commissioner

ATTEST:

Don Hill
Executive Director